

EXHIBIT 6

**UNAUDITED PRO FORMA CONSOLIDATED BALANCE SHEET
AND PROJECTED FINANCIAL INFORMATION**

UNAUDITED PRO FORMA CONSOLIDATED BALANCE SHEET

The Unaudited Pro Forma Consolidated Balance Sheet presented below is based upon the historical consolidated financial position of the Debtors as of March 31, 2010. The pro forma adjustments made to the historical consolidated balance sheet (based on the assumptions set forth below) give effect to the Reorganization as if that entire series of transactions had occurred on March 31, 2010. The pro forma consolidated balance sheet is unaudited and was derived by adjusting the historical balance sheet of the Debtors for certain transactions as described in the respective notes thereto. THIS PRO FORMA BALANCE SHEET IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY AND SHOULD NOT BE CONSTRUED TO BE INDICATIVE OF THE FINANCIAL CONDITION OF THE DEBTORS HAD THE TRANSACTIONS DESCRIBED THEREIN BEEN CONSUMMATED ON THE DATE INDICATED AND ARE NOT INTENDED TO BE PREDICTIVE OF THE FINANCIAL CONDITION OF THE DEBTORS AT ANY FUTURE DATE.

The pro forma adjustments are based on available information and certain assumptions that the Debtors believe are reasonable under the circumstances. The independent auditors of Ciena Capital LLC (“Ciena”) have neither examined nor compiled the Unaudited Pro Forma Consolidated Balance Sheet and, accordingly, assume no responsibility for it. The Projections (defined below) were prepared based upon the Debtors’ unaudited financial information as of March 31, 2010. The actual audited operating results and financial information for the Debtors may materially differ from the unaudited financial information upon which the Projections are based because of, among other things, adjustments, if any, resulting from completion of an audit.

CIENA CAPITAL LLC
PRO FORMA CONSOLIDATED BALANCE SHEET
March 31, 2010
(Unaudited)
(AMOUNTS IN THOUSANDS)

	Note	Historical	Adjustments For Reorganization	Pro Forma After Reorganization
ASSETS				
Loans receivable, net		\$ 61,690	\$ (22,184) (1)	\$ 39,506
Accounts and other receivables		35,785	(13,350) (1)	22,435
Residual interest		43,917	-	43,917
Servicing rights		5,171	-	5,171
Other assets		15,566	(10,613) (1)	4,953
Defaulted loans in securitization	A	247,994	-	247,994
Cash		14,812	(11,812) (2)	3,000
Restricted cash		20,177	-	20,177
Total Assets		\$ 445,112	\$ (57,958)	\$ 387,154
LIABILITIES AND MEMBERS' EQUITY				
LIABILITIES				
Senior revolving credit line		\$ 324,000	\$ (324,000) (3)	\$ -
Term note payable to Ares Capital		-	32,000 (4)	32,000
Line of credit from Ares Capital		-	6,889 (2)	6,889
Due to Ares Capital		97,400	(97,400) (3)	-
Allowance for future repurchases from securitizations	A	247,994	-	247,994
Due to participants		13,940	-	13,940
Borrower deposits		6,581	-	6,581
Other liabilities		6,307	(4) (2)	6,303
Liabilities subject to compromise		24,858	(23,858) (2)	1,000
Total Liabilities		721,080	(406,373)	314,707
MEMBERS' EQUITY				
Members' interests		266,491	(22,000) (4)	244,491
Accumulated earnings/(deficit)		(542,459)	370,415 (4), (5)	(172,044)
Total Members' Equity/(Deficit)		(275,968)	348,415	72,447
Total Liabilities and Members' Equity/(Deficit)		\$ 445,112	\$ (57,958)	\$ 387,154

Note A: The Company's securitizations permit, but do not obligate, the Company to repurchase certain defaulted loans from the securitization trusts. Accounting pronouncements require that the Company present these loans as if they will be repurchased, even though the Company does not intend to do so and it has no legal ownership of such loans.

- (1) To reflect resolution of matters with the Small Business Administration (SBA) per the SBA Settlement Agreement.
- (2) To record resolution of various claims and payment of various settlement funds.
- (3) To record extinguishment of debt.
- (4) To record funding of term note from Ares Capital - \$22 million recorded as reclassification from Members' interests and \$10 million recorded as reclassification from deficit.
- (5) To record the net gain on extinguishment of debt and resolution of other matters as detailed below (dollar amounts in thousands):

	<u>March 31, 2010</u>	<u>September 30, 2010</u>
Extinguishment of senior revolving credit line	\$324,000	\$324,000
Extinguishment of due to Ares Capital	97,400	97,400
Extinguishment of certain liabilities subject to compromise	8,163	8,163
Elimination of other liabilities	<u>4</u>	<u>4</u>
Net gain on extinguishment of debt	429,567	429,567
Resolution of matters with the SBA	(46,147)	(48,366)
Resolution of various claims and professional fee payments	<u>(3,005)</u>	<u>(3,005)</u>
Total reorganization expenses	<u>(49,152)</u>	<u>(51,371)</u>
Reclassification from accumulated earnings/(deficit) to term note payable to Ares Capital	<u>(10,000)</u>	<u>(10,000)</u>
Total change in deficit	<u>\$370,415</u>	<u>\$368,196</u>

PROJECTED FINANCIAL INFORMATION

The following Projections (as defined below) were prepared by Ciena based upon, among other things, the anticipated future financial condition and results of operations of the Reorganized Company and its operating subsidiaries.

Ciena does not generally publish business plans and strategies or make external projections of anticipated financial position or results of operations. Accordingly, after the Effective Date, the Reorganized Company and the operating subsidiaries do not intend to update or otherwise revise the Projections to reflect circumstances existing since their preparation in July 2010 or to reflect the occurrence of unanticipated events, even in the event that any or all of the underlying assumptions are shown to be in error. Furthermore, the Reorganized Company and the operating subsidiaries do not intend to update or revise the Projections to reflect changes in general economic or industry conditions.

The Projections were not prepared with a view toward general use, but rather for the limited purpose of providing information in conjunction with the Plan. Accordingly, the Projections were not intended to be presented in accordance with the published guidelines of the American Institute of Certified Public Accountants regarding financial projections, nor have they been presented in lieu of pro forma historical financial information. In addition, the independent auditors of Ciena have neither examined nor compiled the Projections and, accordingly, assume no responsibility for them.

In June 2009, the Financial Accounting Standards Board issued new accounting guidance related to transfers of financial assets and consolidation of variable interest entities. This new guidance will be effective for Ciena for the fiscal year beginning October 1, 2010. Although Ciena has not yet completed the evaluation of the impact of this new accounting guidance on its financial statements, it is anticipated that such changes will have a positive effect on Members' Equity upon adoption. The Projections do not reflect the implementation of this new accounting guidance. In addition, Ciena is in the process of evaluating the impact of accounting guidance related to accounting for uncertainty for income taxes which will also be effective for the fiscal year beginning October 1, 2010. As a result, the Projections do not reflect the implementation of this new accounting guidance.

Projected unaudited consolidated statements of operations, balance sheets and statements of cash flows for the Debtors and their respective subsidiaries are included for the twelve month period prior to the assumed Effective Date of October 1, 2010. For Projection purposes, September 30, 2010, the end of a fiscal quarter and the fiscal year, approximates October 1, 2010. Any differences between information for the two dates would not be material to the Projections. Due to the high level of uncertainty of future economic conditions, Ciena has utilized its best estimates to provide three-year projections as projections beyond three years would be speculative and not meaningful. As a result, projected unaudited consolidated financial statements for the Reorganized Company and its operating subsidiaries are included for each of the twelve months ending September 30, 2011, 2012, and 2013.

Additional information relating to the principal assumptions used in preparing the Projections is set forth below. See "Certain Risk Factors" for a discussion of various other factors that could materially affect Reorganized Ciena's financial condition, results of operations, businesses, prospects and securities.

For the purpose of providing projected financial information, the Debtors are primarily engaged in the business of servicing loans to small businesses. The Debtors are servicing loans under the Section 7A Guaranteed Loan Program (SBA), the United States Department of Agriculture (USDA) Rural Business Cooperative Business and Industry Guaranteed Loan Program (B&I) and conventional loans.

The Debtors estimate that the Reorganized Company will have net assets with an approximate carrying value of \$68 million, consisting primarily of retained interests in securitizations, loans receivable, net of an allowance for credit losses, servicing advances and cash.

While a plan as to the use of the Reorganized Company's cash and other assets has not been formulated, such assets will be available for general corporate purposes as determined by the Board of Managers of the Reorganized Company.

The following points represent the major assumptions underlying the attached financial data (the "Projections").

1. **Effective Date and Plan Term.** The Projections assume that the Plan will be confirmed in accordance with its terms, and that all transactions contemplated by the Plan will be consummated by the assumed Effective Date. Any significant delay in the assumed Effective Date of the Plan may have a significant negative impact on the operations and financial performance of the Reorganized Company including, but not limited to, higher overhead and operating expenses, and higher reorganization expenses.

2. **General Operating Assumptions.** The Reorganized Company is assumed throughout the Projection Period to have no loan production. The loan servicing portfolio is assumed to run-off at a rate of approximately 26%.

The Projections were prepared assuming that the current general economic conditions prevailing today will not change materially during the Projection Period.

3. **Revenue.** The following revenue assumptions in the Projections are based on the recent historical results of Ciena and current conditions in the SBA, USDA, commercial mortgage and loan servicing industries.

Accretion Income. For the Projection Period beginning October 1, 2010, the Projections assume that the residuals will accrete value as each residual comes closer to generating cash flow.

Servicing Income. Represents the revenue attributed to the Reorganized Company's servicing operations on a cash basis.

4. **Expenses – Salaries and Employee Benefits.** The Projections assume that the Reorganized Company will retain its workforce to be in line with current and projected levels of business activity. The Projections assume that the Debtors will have approximately 40 employees at the Effective Date.

5. **Other Operating Expenses.** Primarily includes expenses for rent, telephone and utilities, ordinary course professional fees, supplies and general insurance. All expense levels are estimated to correspond to the recently reduced levels of business activity.

6. **Financial Statement Presentation related to Chapter 11 Reorganization.** The accounting guidance on financial reporting by entities undergoing Chapter 11 reorganization details criteria to be evaluated to determine if the emerging entity qualifies for Fresh-Start Reporting, including the evaluation of both historical and prospective controlling interest ownership. Due to the circumstances of Ciena's reorganization, i.e. the historical equity ownership interests in Ciena will continue to control the entity, Ciena does not qualify for Fresh-Start Reporting and, as a result, there is no revaluation of asset and liability amounts for financial reporting purposes.

In accordance with the accounting guidance for those entities that do not qualify for Fresh-Start Reporting, the gain from extinguishment of debt, primarily the \$324 million Revolving Credit Line and the \$97.4 million payable to Ares Capital, Ciena's majority owner, offset by amounts

related to various settlements, is presented as gain on forgiveness of debt, net on the Statement of Operations for the Projected Period from April 1, through September 30, 2010.

For income tax purposes, under the Internal Revenue Code, Cancellation of Indebtedness Income ("COD") arises when the amount of the indebtedness discharged exceeds any consideration given in exchange. There is a statutory exclusion for COD that arises in a Chapter 11 case. As a result, there will not be a gain or income recorded for income tax purposes based upon the consummation of the Plan. The tax cost for the exclusion is a reduction of Ciena's tax attributes such as net operating loss carryovers, general business credits and the basis of its assets. There is an election available to reduce the basis of its depreciable assets first. The reduction of the attributes does not occur until after the end of the tax year in which the COD has occurred. Based upon such amounts, for financial reporting purposes, certain of the Projections reflect a gain on forgiveness of debt, net as required by current accounting pronouncements.

The Projections also assume that any income tax benefit that might result would be deferred and the resulting deferred tax asset would be completely offset by a valuation allowance.

7. ***Financial Projections.*** Each of the following tables summarizes the Debtors' and their respective subsidiaries' projections for several distinct periods including:

- a. The six months ended March 31, 2010;
- b. The six months ending September 30, 2010; and
- c. Each of the twelve month periods ending September 30, 2011, 2012, and 2013.

For Projection purposes, September 30, 2010, the end of a fiscal quarter and the fiscal year, approximates October 1, 2010. Any differences between information for the two dates would not be material to the Projections. Due to the high level of uncertainty of future economic conditions, Ciena has utilized its best estimates to provide three-year projections as projections beyond three years would be speculative and not meaningful.

The Projections include Projected Consolidated Statements of Operations, Projected Consolidated Balance Sheets and Projected Consolidated Statements of Cash Flows for the Reorganized Company and each of the operating subsidiaries.

CIENA CAPITAL LLC
PROJECTED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(AMOUNTS IN THOUSANDS)

	The Company		The Reorganized Company	
	Historical		Projected	
	Year Ended September 30, 2009	Six Months Ended March 31, 2010	Period From April 1, through September 30, 2010	Projected Year Ending September 30, 2011 2012 2013
Revenue				
Interest income	\$ 3,992	\$ 680	\$ 627	\$ 1,058 \$ 838 \$ 665
Service fee and retained interest income	11,504	6,147	6,685	12,078 10,220 8,296
Other income	1,222	1,850	-	- - -
Loss on swaps	(1,731)	-	-	- - -
Mark to market on retained interests	(113,469)	126	(528)	(979) (884) (637)
Total net revenue	(98,482)	8,803	6,785	12,156 10,174 8,323
Expenses				
Interest expense	2,355	-	-	4,605 3,376 2,315
Salaries	4,603	1,889	1,800	3,511 3,336 3,002
General & administrative expenses	9,284	3,118	3,935	4,022 3,821 3,439
Amortization of residual interest	9,060	-	-	- - -
Restructuring charges	208	5	-	- - -
Investigation related costs	4,235	855	-	- - -
Provision for credit and loan disposition losses	95,954	7,555	25,089	1,956 916 726
Total expenses	125,699	13,422	30,824	14,094 11,448 9,481
Loss before reorganization items, provision for income taxes, and extraordinary item	(224,181)	(4,619)	(24,039)	(1,939) (1,275) (1,158)
Reorganization items	9,036	3,049	5,550	- - -
Loss before provision for income taxes and extraordinary item	(233,217)	(7,668)	(29,589)	(1,939) (1,275) (1,158)
Provision for income taxes	308	95	-	- - -
Loss before extraordinary item	(233,525)	(7,763)	(29,589)	(1,939) (1,275) (1,158)
Gain on forgiveness of debt, net	38,360	-	405,603	- - -
Net (Loss)/Income	\$ (195,165)	\$ (7,763)	\$ 376,014	\$ (1,939) \$ (1,275) \$ (1,158)

	The Company			The Reorganized Company			
	Historical			Projected Post-Confirm September 30, 2010	September 30,		
	September 30, 2009	March 31, 2010	Projected Pre-Confirm September 30, 2010		2011	2012	2013
Notes				Adjustments For Reorganization			
ASSETS							
Loans receivable, net	\$ 71,755	\$ 61,690	\$ 59,286	\$ (24,402)	\$ 34,883	\$ 22,232	\$ 11,869
Accounts and other receivables	33,434	35,785	39,226	(13,350)	25,876	17,398	13,374
Residual interest	42,201	43,917	43,537	-	43,537	36,136	14,257
Servicing rights		6,802	5,171	-	4,643	3,663	2,142
Other assets	14,265	15,566	15,045	(10,613)	4,432	2,887	1,436
Defaulted loans in securitization	200,074	247,994	272,406	-	272,406	234,240	173,202
Cash	15,149	14,812	8,911	(5,911)	3,000	3,000	3,000
Restricted cash	19,514	20,177	21,197	-	21,197	15,247	8,246
Total Assets	\$ 403,194	\$ 445,112	\$ 464,250	\$ (54,276)	\$ 409,974	\$ 334,803	\$ 227,347
LIABILITIES AND MEMBERS' EQUITY							
LIABILITIES							
Senior revolving credit line	\$ 324,000	\$ 324,000	324,000	\$ (324,000)	-	-	\$ -
Term note payable to Ares Capital	-	-	-	32,000	32,000	25,000	12,300
Line of credit from Ares Capital	-	-	-	12,790	12,790	10,275	-
Due to Ares Capital	97,400	97,400	97,400	(97,400)	-	-	-
Allowance for future repurchases from securitizations	200,074	247,994	272,406	-	272,406	234,240	173,202
Due to participants	12,409	13,940	12,307	-	12,307	8,338	5,790
Borrower deposits	8,059	6,581	5,704	-	5,704	4,098	4,219
Other liabilities	5,372	6,307	5,725	(4)	5,721	1,029	2,119
Liabilities subject to compromise	24,085	24,858	24,858	(23,858)	1,000	-	512
Total Liabilities	671,399	721,080	742,400	(400,472)	341,928	282,980	192,351
MEMBERS' EQUITY							
Members' interests	266,491	266,491	266,491	(22,000)	244,491	244,491	244,491
Accumulated earnings/(deficit)	(534,696)	(542,459)	(544,641)	368,196	(176,445)	(203,148)	(209,495)
Total Members' Equity/(Deficit)	(268,205)	(275,968)	(278,150)	346,196	68,046	51,823	34,996
Total Liabilities and Members' Equity/(Deficit)	\$ 403,194	\$ 445,112	\$ 464,250	\$ (54,276)	\$ 409,974	\$ 334,803	\$ 227,347

Ciena Capital LLC
PROJECTED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(Amounts in thousands)

	The Company			The Reorganized Company		
	Historical		Projected			
	Year Ended September 30, 2009	Six Months Ended March 31, 2010	Period From April 1, through September 30, 2010	Projected Year Ending September 30,		
		2010		2011	2012	2013
Cash flows from operating activities:						
Net (loss)/income	\$ (195,165)	\$ (7,763)	\$ 376,014	\$ (1,939)	\$ (1,275)	\$ (1,158)
Adjustments to reconcile net (loss)/income to net cash provided by/(used in) operating activities:						
Gain on forgiveness of debt, net	(38,360)	-	(405,603)	-	-	-
Amortization and depreciation	2,475	17	-	-	-	-
Provision for credit and loan disposition losses	95,954	7,555	25,089	1,956	916	726
Accreted residual interest income	(1,608)	(1,873)	(3,265)	(6,405)	(5,980)	(5,183)
Change in fair value of retained interest	113,469	(126)	528	979	884	637
Changes in:						
Loans receivable	56,226	2,511	1,718	10,695	6,582	2,318
Accounts and other receivables	(3,155)	(2,427)	(3,441)	8,478	2,302	1,721
Servicing rights	(157)	-	-	-	-	-
Restricted cash	11,104	(663)	(1,020)	5,950	4,112	2,888
Other assets	5,818	(1,319)	532	1,545	942	509
Defaulted loans in securitizations	(133,550)	(47,921)	(24,412)	38,166	32,818	28,220
Other liabilities	(14,606)	1,760	(3,103)	(11,267)	(4,039)	(2,578)
Allowance for future repurchases from securitizations	133,550	47,921	24,412	(38,166)	(32,818)	(28,220)
Net cash provided by/(used in) operating activities	31,995	(2,328)	(12,552)	9,994	4,446	(119)
Cash flows from investing activities						
Investment in residual interests	(799)	-	-	-	-	-
Principal collections of residual interests	3,983	1,991	3,645	13,805	15,517	17,524
Disposition of equipment	35	-	-	-	-	-
Net cash provided by investing activities	3,219	1,991	3,645	13,805	15,517	17,524
Cash flows from financing activities						
Draws/(paydowns) on line of credit from Ares Capital	-	-	12,790	(2,515)	(4,158)	(6,117)
Term note repayments	-	-	-	(7,000)	(6,600)	(6,100)
Dividends	-	-	-	(14,284)	(9,205)	(5,189)
Payments on claims	-	-	(15,696)	-	-	-
Due to conduit providers	(40,067)	-	-	-	-	-
Net cash used in financing activities	(40,067)	-	(2,906)	(23,799)	(19,963)	(17,406)
Net decrease in cash and cash equivalents	(4,853)	(337)	(11,812)	(0)	-	-
Cash and cash equivalents at beginning of period	20,002	15,149	14,812	3,000	3,000	3,000
Cash and cash equivalents at end of period	\$ 15,149	\$ 14,812	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000

BUSINESS LOAN CENTER, LLC
PROJECTED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(AMOUNTS IN THOUSANDS)

The Reorganized Company

	Projected Year Ending September 30,		
	2011	2012	2013
Revenue			
Interest income	\$ 766	\$ 607	\$ 481
Service fee and retained interest income	6,927	6,517	5,622
Mark to market on retained interests	(610)	(614)	(447)
Total net revenue	7,083	6,510	5,656
Expenses			
Interest expense	3,163	2,296	1,547
Salaries	2,058	1,955	1,759
General & administrative expenses	2,357	2,239	2,015
Provision for credit and loan disposition losses	897	711	563
Total expenses	8,474	7,200	5,884
Loss before provision for income taxes	(1,391)	(690)	(229)
Provision for income taxes	-	-	-
Net Loss	\$ (1,391)	\$ (690)	\$ (229)

BUSINESS LOAN CENTER, LLC
PROJECTED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(AMOUNTS IN THOUSANDS)

The Reorganized Company					
	Note	Projected Post-Confirm September 30, 2010	2011	September 30, 2012	2013
ASSETS					
Loans receivable, net		\$ 21,126	\$ 14,965	\$ 10,680	\$ 8,473
Accounts and other receivables		18,746	11,850	10,714	9,689
Residual interest		20,274	19,972	17,377	10,060
Servicing rights		3,269	2,660	2,046	1,599
Other assets		2,778	1,707	1,097	830
Defaulted loans in securitization	A	74,216	63,818	54,877	47,188
Cash		296	2,000	2,000	2,000
Restricted cash		4,887	3,003	1,931	1,460
Total Assets		\$ 145,592	\$ 119,976	\$ 100,722	\$ 81,300
LIABILITIES AND MEMBERS' EQUITY					
LIABILITIES					
Term note payable to Ares Capital		20,000	16,000	12,000	8,000
Line of credit from Ares Capital		12,467	10,275	6,117	-
Allowance for future repurchases from securitizations	A	74,216	63,818	54,877	47,188
Due to participants		5,074	3,118	2,005	1,516
Borrower deposits		169	104	67	51
Other liabilities		5,489	875	562	425
Liabilities subject to compromise		1,000	-	-	-
Total Liabilities		118,416	94,191	75,627	57,181
MEMBERS' EQUITY					
Members' interests		119,291	119,291	119,291	119,291
Accumulated deficit		(92,115)	(93,506)	(94,196)	(95,172)
Total Members' Equity		27,176	25,785	25,095	24,119
Total Liabilities and Members' Equity		\$ 145,592	\$ 119,976	\$ 100,722	\$ 81,300

Note A: The Company's securitizations permit, but do not obligate, the Company to repurchase certain defaulted loans from the securitization trusts. Accounting pronouncements require that the Company present these loans as if they will be repurchased, even though the Company does not intend to do so and it has no legal ownership of such loans.

BUSINESS LOAN CENTER, LLC
PROJECTED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(AMOUNTS IN THOUSANDS)

The Reorganized Company

	Projected Year Ending September 30,	
	2011	2012
Cash flows from operating activities:		
Net loss	\$ (1,391)	\$ (229)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Provision for credit and loan disposition losses	897	711
Accreted residual interest income	(3,080)	(3,611)
Change in fair value of retained interest	610	614
Changes in:		
Loans receivable	5,264	3,575
Accounts and other receivables	6,896	1,135
Restricted cash	1,883	1,073
Other assets	1,071	610
Defaulted loans in securitizations	10,398	8,941
Other liabilities	(7,634)	(1,464)
Allowance for future repurchases from securitizations	(10,398)	(8,941)
Net cash provided by operating activities	4,514	1,952
		78
Cash flows from investing activities		
Principal collections of residual interests	3,382	6,206
Net cash provided by investing activities	3,382	6,206
		10,785
Cash flows from financing activities		
Draws/(paydowns) on line of credit from Ares Capital	(2,192)	(4,158)
Term note repayments	(4,000)	(4,000)
Dividends	-	-
Net cash used in financing activities	(6,192)	(8,158)
		(747)
		(10,863)
Net increase in cash and cash equivalents	1,704	-
Cash and cash equivalents at beginning of period	296	2,000
Cash and cash equivalents at end of period	\$ 2,000	\$ 2,000

CIENA CAPITAL FUNDING LLC
PROJECTED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(AMOUNTS IN THOUSANDS)

	The Reorganized Company		
	Projected Year Ending September 30,		
	2011	2012	2013
Revenue			
Interest income	\$ 260	\$ 206	\$ 163
Service fee and retained interest income	5,151	3,702	2,674
Mark to market on retained interests	(370)	(271)	(190)
Total net revenue	<u>5,041</u>	<u>3,638</u>	<u>2,647</u>
Expenses			
Interest expense	1,201	960	720
Salaries	1,401	1,331	1,198
General & administrative expenses	1,605	1,525	1,372
Provision for credit and loan disposition losses	911	179	142
Total expenses	<u>5,119</u>	<u>3,994</u>	<u>3,432</u>
Loss before provision for income taxes	(78)	(356)	(784)
Provision for income taxes	-	-	-
Net Loss	<u>\$ (78)</u>	<u>\$ (356)</u>	<u>\$ (784)</u>

CIENA CAPITAL FUNDING LLC
PROJECTED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(AMOUNTS IN THOUSANDS)

The Reorganized Company					
	Note	Projected Post-Confirm September 30, 2010	2011	September 30, 2012	2013
ASSETS					
Loans receivable, net		\$ 11,637	\$ 6,223	\$ 3,533	\$ 2,803
Accounts and other receivables		4,441	3,761	3,194	2,714
Residual interest		23,263	16,164	9,222	4,198
Servicing rights		1,374	1,004	733	543
Other assets		1,602	1,156	838	598
Defaulted loans in securitization	A	198,190	170,422	146,545	126,013
Cash		2,666	1,000	1,000	1,000
Restricted cash		12,810	9,244	6,704	4,786
Total Assets		\$ 255,982	\$ 208,973	\$ 171,769	\$ 142,656
LIABILITIES AND MEMBERS' EQUITY					
LIABILITIES					
Term note payable to Ares Capital		\$ 10,000	\$ 8,000	\$ 6,000	\$ 4,000
Line of credit from Ares Capital		280	-	-	-
Allowance for future repurchases from securitizations	A	198,190	170,422	146,545	126,013
Due to participants		7,233	5,219	3,785	2,702
Borrower deposits		5,535	3,994	2,897	2,068
Other liabilities		160	115	83	58
Total Liabilities		221,397	187,750	159,309	134,841
MEMBERS' EQUITY					
Members' interests		4,940	4,940	4,940	4,940
Accumulated earnings		29,645	16,283	7,520	2,875
Total Members' Equity		34,585	21,223	12,460	7,815
Total Liabilities and Members' Equity		\$ 255,982	\$ 208,973	\$ 171,769	\$ 142,656

Note A: The Company's securitizations permit, but do not obligate, the Company to repurchase certain defaulted loans from the securitization trusts. Accounting pronouncements require that the Company present these loans as if they will be repurchased, even though the Company does not intend to do so and it has no legal ownership of such loans.

CIENA CAPITAL FUNDING LLC
PROJECTED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(AMOUNTS IN THOUSANDS)

	The Reorganized Company		
	Projected Year Ending September 30, 2011	2012	2013
Cash flows from operating activities:			
Net loss	\$ (78)	\$ (356)	\$ (784)
Adjustments to reconcile net loss to net cash provided by/(used in) operating activities:			
Provision for credit and loan disposition losses	911	179	142
Accreted residual interest income	(3,325)	(2,369)	(1,715)
Change in fair value of retained interest	370	271	190
Changes in:			
Loans receivable	4,503	2,511	588
Accounts and other receivables	680	567	479
Restricted cash	3,567	2,540	1,918
Other assets	446	318	240
Defaulted loans in securitizations	27,767	23,877	20,532
Other liabilities	(3,599)	(2,563)	(1,935)
Allowance for future repurchases from securitizations	(27,767)	(23,877)	(20,532)
Net cash provided by/(used in) operating activities	3,475	1,097	(878)
Cash flows from investing activities			
Principal collections of residual interests	10,423	9,311	6,739
Net cash provided by investing activities	10,423	9,311	6,739
Cash flows from financing activities			
Draws/(paydowns) on line of credit from Ares Capital	(280)	-	-
Term note repayments	(2,000)	(2,000)	(2,000)
Dividends	(13,284)	(8,407)	(3,861)
Net cash used in financing activities	(15,564)	(10,407)	(5,861)
Net decrease in cash and cash equivalents	(1,666)	-	-
Cash and cash equivalents at beginning of period	2,666	1,000	1,000
Cash and cash equivalents at end of period	\$ 1,000	\$ 1,000	\$ 1,000

BLX COMMERCIAL CAPITAL LLC
PROJECTED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(AMOUNTS IN THOUSANDS)

	<u>The Reorganized Company</u>		
	<u>Projected Year Ending September 30,</u>		
	<u>2011</u>	<u>2012</u>	<u>2013</u>
Revenue			
Interest income	\$ 32	\$ 25	\$ 19
Service fee and retained interest income	-	-	-
Mark to market on retained interests	-	-	-
Total net revenue	<u>32</u>	<u>25</u>	<u>19</u>
Expenses			
Interest expense	240	120	48
Salaries	53	50	45
General & administrative expenses	60	57	52
Provision for credit and loan disposition losses	148	26	21
Total expenses	<u>502</u>	<u>254</u>	<u>165</u>
Loss before provision for income taxes	(470)	(228)	(146)
Provision for income taxes	-	-	-
Net Loss	<u>\$ (470)</u>	<u>\$ (228)</u>	<u>\$ (146)</u>

BLX COMMERCIAL CAPITAL LLC
PROJECTED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(AMOUNTS IN THOUSANDS)

	The Reorganized Company			
	Projected Post-Confirm September 30, 2010	2011	September 30, 2012	2013
ASSETS				
Loans receivable, net	\$ 2,120	\$ 1,044	\$ 521	\$ 413
Accounts and other receivables	2,689	1,787	1,188	971
Other assets	53	24	9	7
Cash	38	-	-	-
Total Assets	\$ 4,900	\$ 2,854	\$ 1,717	\$ 1,391
LIABILITIES AND MEMBERS' EQUITY				
LIABILITIES				
Term note payable to Ares Capital	\$ 2,000	\$ 1,000	\$ 400	\$ 300
Line of credit from Ares Capital	43	-	-	-
Other liabilities	47	13	2	1
Total Liabilities	2,090	1,013	402	301
MEMBERS' EQUITY				
Members' interests	8,861	8,861	8,861	8,861
Accumulated deficit	(6,050)	(7,020)	(7,545)	(7,771)
Total Members' Equity	2,811	1,841	1,316	1,090
Total Liabilities and Members' Equity	\$ 4,900	\$ 2,854	\$ 1,717	\$ 1,391

BLX COMMERCIAL CAPITAL LLC
PROJECTED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(AMOUNTS IN THOUSANDS)

	The Reorganized Company		
	Projected Year Ending September 30,		
	2011	2012	2013
Cash flows from operating activities:			
Net loss	\$ (470)	\$ (228)	\$ (146)
Adjustments to reconcile net loss to net cash provided by operating activities:			
Provision for credit and loan disposition losses	148	26	21
Changes in:			
Loans receivable	928	497	87
Accounts and other receivables	902	599	217
Other assets	29	15	2
Other liabilities	(34)	(12)	(0)
Net cash provided by operating activities	1,504	897	180
Cash flows from financing activities			
Draws/(paydowns) on line of credit from Ares Capital	(43)	-	-
Term note repayments	(1,000)	(600)	(100)
Dividends	(500)	(297)	(80)
Net cash used in financing activities	(1,543)	(897)	(180)
Net decrease in cash and cash equivalents	(38)	-	-
Cash and cash equivalents at beginning of period	38	0	0
Cash and cash equivalents at end of period	\$ 0	\$ 0	\$ 0